

GOVERNMENT OF THE DISTRICT OF COLUMBIA
Department of Banking and Financial Institutions



RE: District of Columbia Consumer Money Lender License

Dear Prospective Applicant:

Thank you for your inquiry regarding the District of Columbia Money Lender Law, District of Columbia Code 26-701 et seq. The law states that no person shall engage in the business of loaning money in the District of Columbia without first obtaining a license from the Commissioner of the Department of Banking and Financial Institutions. A copy of the law is enclosed for your review.

In order to engage in money lending activities in the District of Columbia, your business is required to file an application with and receive approval from the Department of Banking and Financial Institutions. The application and instructions for completing the application package are included with this letter.

If you have any questions regarding the application materials, the law, the licensing process, or any other matter related to money lending activities in the District of Columbia, please do not hesitate to contact our office at (202) 727-1563.

We look forward to working together with you to implement this licensing law. The Department of Banking and Financial Institutions, on behalf of Mayor Anthony Williams, welcomes your business to the District of Columbia.

Sincerely,

A handwritten signature in dark ink, reading "Albert L. Elder, III". The signature is written in a cursive style with a prominent "A" and "E".

Albert L. Elder, III
Interim Commissioner

Enclosures



GOVERNMENT OF DISTRICT OF COLUMBIA
DEPARTMENT OF BANKING AND FINANCIAL INSTITUTIONS
Safety and Soundness Division
1400 L Street, N.W., Suite 400
Washington, DC 20005
(202) 727-1563 Phone
(202) 727-1290 Fax

INSTRUCTIONS

A Money Lender Class - A license authorizes the holder of the license to engage in the District of Columbia in the business of loaning money when a rate of interest in excess of six percent (6%) per annum is charged.

Please read and follow these instructions carefully. A complete and correct application will expedite the issuance of your license.

Application/Processing Requirements:

1. A completed *Application for Money Lending Class-A License* which includes the following attachments:
Attachment A: *Clean Hands Act Certification Form*
Attachment B: *Money Lender Class-A Surety Bond Form* with original signatures in the amount of five thousand dollars (\$5,000.00)
2. a current **audited financial statement** must be submitted
3. a copy of the **application/contract** used in the operation of your business must be submitted along with your application
4. a current copy of **company credit report**
5. each Corporation, Limited Liability Company or Limited Partnership doing business in the District of Columbia must submit a *Certificate of Good Standing* from the District of Columbia. For additional information, please call the Department of Consumer and Regulatory Affairs, Corporation Division at (202) 442-4400 or visit the One Stop Business Center located at 941 North Capitol Street, NE, Washington, DC 20002 on the 1st Floor, Room 1100.
6. a *Certificate of Occupancy* is required for the use of commercial space in the District of Columbia. For additional information, please call (202) 442-4367 or visit the Permit Issuance Branch of the Department of Consumer and Regulatory Affairs located at 941 North Capitol Street, N.E. on the 2nd floor, Room #2300.
7. a *Tax Registration Certificate* is required from the Office of Tax and Revenue. For additional information, please call (202) 727-4829 or visit the Tax Customer Center at 941 North Capitol Street, N.E. on the 1st floor, Room #1110.

8. a check made payable to the **DC Treasurer** in the amount of eight hundred dollars (\$800) for the annual license fee

SPECIAL QUALIFICATION

Each applicant must advertise their money lender's application twice a week for three (3) consecutive weeks in a local newspaper: *The Washington Post* or the *Washington Times*. A copy of the advertisement must be submitted along with your application. The advertisement must read:

“Notice is hereby given that the following named company at the address listed herewith has made application to engage in the business of loaning money for the license year ending October 31, _____, as provided by the Act of Congress, approved 2/14/1913. Anyone desiring to protest against the issuance of this license should do so in writing to the Commissioner of the Department of Banking and Financial Institutions, 1400 L Street, NW, Suite 400, Washington, DC 20005 in the manner prescribed by said Act: DC Code Title 26, Chapter 9 and 16 DCMR 2.”

The application, check, and associated paperwork may be mailed or hand-delivered to:

**Department of Banking and Financial Institutions
Safety and Soundness – Non-Depository Division
1400 L Street, NW, Suite 400
Washington, DC 20005
Phone: (202) 727-1563
Fax: (202) 727-1290**

All documents filed, with the exception of personal financial report and biographical information forms, become part of the public record unless the applicant makes a written request for confidential treatment of a particular document or information. Final determination as to the confidentiality of such information rests with the Commissioner of the Department of Banking and Financial Institutions.

The Department of Banking and Financial Institutions will review the application and accompanying materials for completeness upon receipt. Investigation of the application may be delayed if the application is incomplete. Thus, full and complete answers should be given at the outset of the application process. Inquiries concerning the licensing, preparation, and/or filing of this application should be directed to the above address.

**NOTE: TO REPORT WASTE, FRAUD OR ABUSE BY ANY GOVERNMENT OFFICE OR OFFICIAL,
PLEASE CALL THE INSPECTOR GENERAL AT 1-800-521-1639.**



APPLICATION FOR A MONEY LENDER LICENSE

D.C. Official Code § 26-901 et seq.

EACH LICENSE APPLIES TO ONE LOCATION OF BUSINESS

If applying for more than one business location, please make a copy of this application package

Answer All Questions. If not applicable, indicate with an N/A.

1. Applicant's name (if an individual) or the legal name under which business is conducted:

2. Trade name (d/b/a): _____

3. Address of business to be licensed:

Street

City

County

State

Zip Code

Ward (if in DC)

Telephone: _____ Fax: _____ E-mail: _____

4. Contact person in regard to application (*License will be mailed to this address unless otherwise specified*):

Name and Title

Street Address

City

County

State

Zip Code

Telephone: _____ Fax: _____

E-mail address: _____

5. Parent Company (if applicable): _____

Street

City

County

State

Zip Code

Ward (if in DC)

6. Federal taxpayer identification number of applicant's business: _____

7. Business structure: ☐ Proprietorship ☐ Partnership ☐ Corporation ☐ Trust
 ☐ Limited Liability Corporation ☐ Other _____

8. If the business is a corporation, indicate the state of incorporation: _____
 date of incorporation: _____

9. If the business is a partnership, provide the following information:

Indicate the type of partnership: ☐ General ☐ Limited

Indicate the city and state of partnership: _____

Describe or attach a copy of the partnership agreement (provide a full description):

10. Provide the following information for the president, senior vice president(s), secretary, treasurer, directors, stockholders owning or controlling more than 10% of any class of stock of the company, proprietor, general partners, and/or members (*use the attached supplemental schedule as needed*):

Name	Title	Percent Owned
Business Address		
Residential Address		
Business Telephone Number		Residential Telephone Number

Name	Title	Percent Owned
Business Address		
Residential Address		

Business Telephone Number

Residential Telephone Number

Name

Title

Percent Owned

Business Address

Residential Address

Business Telephone Number

Residential Telephone Number

Name

Title

Percent Owned

Business Address

Residential Address

Business Telephone Number

Residential Telephone Number

Name

Title

Percent Owned

Business Address

Residential Address

Business Telephone Number

Residential Telephone Number

11. Describe or attach the applicant's policies and procedures to receive and process customer grievances and inquires promptly and fairly.

12. The following individual will handle consumer complaints and/or inquiries:

_____ Name	_____ Title
_____ Telephone	_____ Fax Number

“I hereby certify under penalty of perjury that the information contained herein is true and correct to the best of my knowledge, information and belief.”

_____ Signature	_____ Printed Name	_____ Date
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Submit this application along with the required documentation (*see instruction sheet*) and direct inquiries concerning licensing, preparation or filing of this application to:

Department of Banking and Financial Institutions
Safety and Soundness Division
1400 L Street, NW, Suite 400
Washington, DC 20005
Phone: (202) 727-1563
Fax: (202) 727-1290

SUPPLEMENTAL SCHEDULE
Question 11 of the Money Lender License Application

11. Provide the following information for the president, senior vice president(s), secretary, treasurer, directors, stockholders owning or controlling more than 10% of any class of stock of the company, proprietor, general partners, and/or members (*photocopy supplemental schedule as needed*):

Name	Title	Percent Owned
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Business Address

Residential Address

Business Telephone Number	Residential Telephone Number
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Name	Title	Percent Owned
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Business Address

Residential Address

Business Telephone Number	Residential Telephone Number
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Name	Title	Percent Owned
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Business Address

Residential Address

Business Telephone Number	Residential Telephone Number
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**GOVERNMENT OF THE DISTRICT OF COLUMBIA
DEPARTMENT OF BANKING AND FINANCIAL INSTITUTIONS
Safety and Soundness Division**

CERTIFIED RESIDENT AGENT APPOINTMENT FORM

A non-resident of the District of Columbia who wishes to transact business in the District of Columbia shall appoint a resident agent or an attorney-in-fact who resides or who maintains an office in the District of Columbia, upon whom, all fiducial and other process or legal notice directed to the applicant may be served upon the appointed resident agent.

I, _____ hereby appoint
(OWNER / PROPRIETOR)

(NAME) (ADDRESS)

(TELEPHONE No.) as my resident agent for all fiducial and other

process or legal notice directed to the applicant shall be served.

I certify that the applicant and the applicant's principal officers are fit, willing and able to conduct the business of _____
in the District of Columbia and promises to comply with all laws and regulations concerning the requested business type.

(RESIDENT AGENT)

(OWNER/PROPRIETOR)

The information above is subscribed and sworn to before me, a Notary Public,
this _____ day of _____, 20 ____.

(SEAL)

Notary Public: _____
My Commission expires _____



GOVERNMENT OF THE DISTRICT OF COLUMBIA
DEPARTMENT OF BANKING AND FINANCIAL INSTITUTIONS

MONEY LENDER BOND FORM

KNOW ALL MEN BY THESE PRESENTS, that we, _____
_____ doing business at
_____ as principal _____
and _____

as surety, _____, are held and firmly bound unto the District of Columbia in the sum of Five Thousand (\$5,000) lawful money of the United States of America, to be paid to the said District of Columbia, and for which payment, well and truly to be made, we and each of us do bind ourselves, and of our heirs, executors, and administrators, successors and assigns, jointly and severally, firmly by these presents

Signed with our hands and sealed with our seals this _____ day of _____ in the year of our Lord two thousand and _____, the effective date of this bond to be _____, 20 _____.

WHEREAS, the above bounded _____ has made application to the Commissioner of the District of Columbia for license to engage in the business of loaning money on security of any kind, under the act of Congress approved February 4, 1913 (Public No. 359), 62nd Congress) and regulations made of the commissioners of the District of Columbia for the license period ending October 31, 20____, and perform the acts permitted by law and regulations governing the conduct of such business;

AND WHEREAS, such license, if granted by the said Commissioners does not become effective under the statute hereinbefore referred to until bond in due form shall have been deposited with the said Commissioners approved by them.

NOW THEREFORE, the condition of the above obligation is such that if the above bounded

_____ shall well and truly keep and perform all and each of the provisions of all laws relating to such business, then this obligation to be null and void, otherwise to be and remain in full force, effect and virtue in law.

Signed and sealed in the presence of:
(TWO WITNESSES)

(Licensee) (Seal)

By: _____
(President)

Attest: _____
(Secretary)

(Seal)
By: _____
Attorney-in-fact

A power of attorney on behalf of agent signing is required to be attached to each bond.
Please initial and seal any corrections or deletions made on bond.



GOVERNMENT OF THE DISTRICT OF COLUMBIA
DEPARTMENT OF BANKING AND FINANCIAL INSTITUTIONS

Clean Hands
Before Receiving a License or Permit Act of 1996 Certification Form
Sign and return this form with your Application

Please read this form carefully and completely before signing. Any false information provided requires that the Department of Banking and Financial Institutions proceed immediately to revoke the license for which you are now applying, and fine you one thousand dollars (\$1,000). This *Certification Form* is required to be completed and submitted with any application for licensure under the *Clean Hands Before Receiving a License or Permit Act of 1996*, effective May 11, 1996 (D.C. Law 11-118, D.C. Code § 47-2861 et seq.).

I, _____, as _____
(name) (owner/partner/corporate officer)
certify that _____, trading as _____
(business name) (trade name)
_____ using business tax number _____, as of this date,
(business address)

does not owe more than one hundred dollars (\$100) to the District of Columbia government as a result of:

1. Fines, penalties or interest assessed pursuant to the Litter Control Administration Act of 1995, effective March 25, 1986 (D.C. Law 6-100; D.C. Code § 6-2901 et seq.);
2. Fines, penalties or interest assessed pursuant to the Illegal Dumping Enforcement Act of 1994, effective May 20, 1994 (D.C. Law 10-117; D.C. Code § 6-2911 et seq.);
3. Fines, penalties or interest assessed pursuant to the Department of Consumer and Regulatory Affairs Civil Infractions Act of 1985, effective October 5, 1986 (D.C. Law 6-42; D.C. Code § 6-2701 et seq.); or
4. Past due taxes.

I understand that if I knowingly provide false information on this *Certification Form*, the Department of Banking and Financial Institutions will move to revoke the license for which I am applying and fine me one thousand dollars (\$1,000). I further understand that the Department of Banking and Financial Institutions may conduct an investigation to ascertain the veracity of the information contained in this *Certification Form*.

I understand that this *Certification Form* is now required as part of my application for a license, and that by completing it, I am not guaranteed that my license will be approved.

Signature

Title

Date

cc: ***Office of Tax and Revenue***

(Attachment A)
For Tax Assistance, please call (202) 727-4829